HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Montréal

Date Released: March 2017

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Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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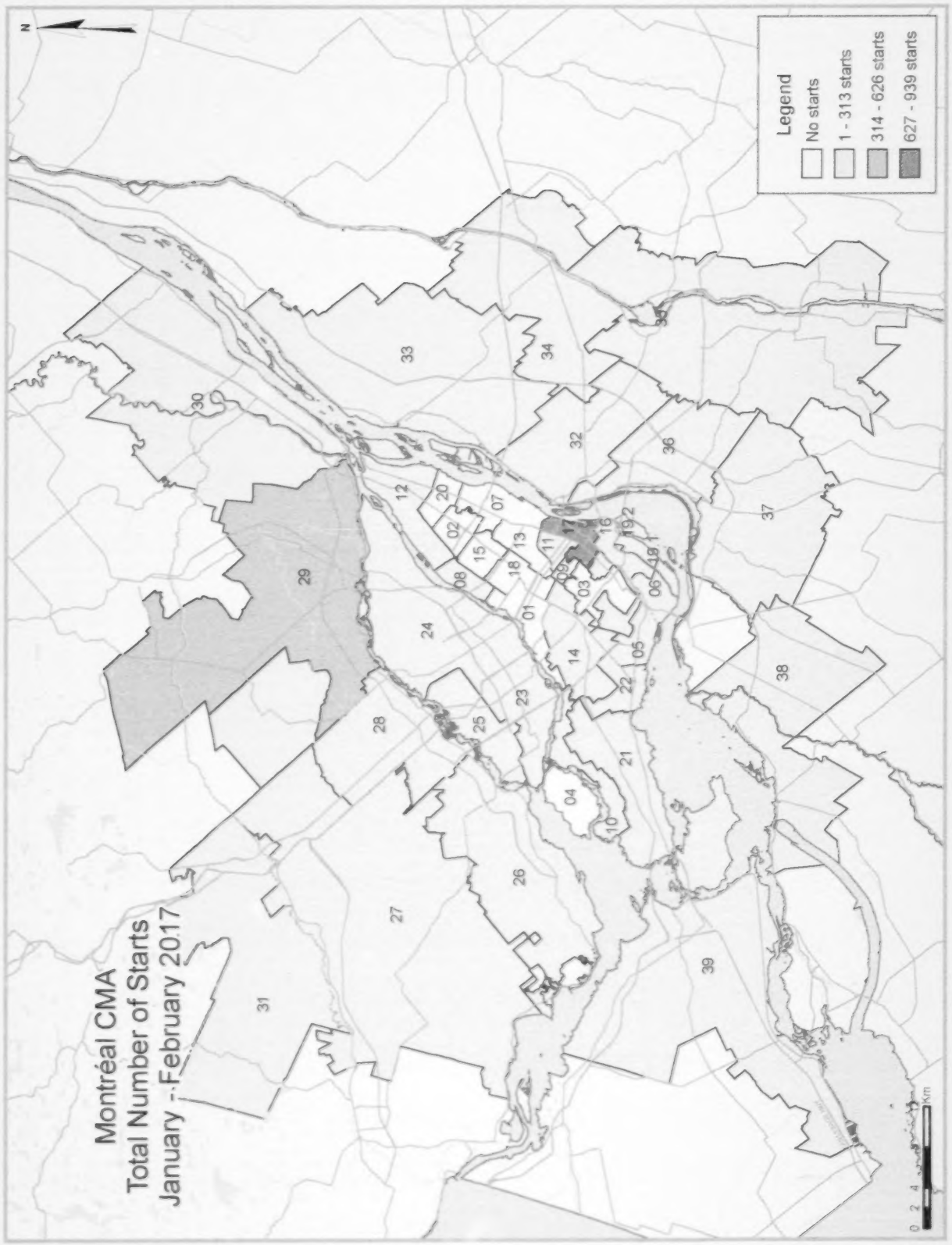
Montréal CMA
Total Number of Starts
January - February 2017
Legend
No starts
1 - 313 starts
314 - 626 starts
627 - 939 starts
N
0 2 4 Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Borough - Ahuntsic-Cartierville
Zone 2	Borough - Anjou
Zone 3	Borough - Côte-Des-Neiges - Notre-Dame-de-Grâce
Zone 4	Borough - L'Île-Bizard - Sainte-Geneviève
Zone 5	Borough - Lachine
Zone 6	Borough - Lasalle
Zone 7	Borough - Mercier - Hochelaga-Maisonneuve
Zone 8	Borough - Montréal -Nord
Zone 9	Borough - Outremont
Zone 10	Borough - Pierrefonds-Roxboro
Zone 11	Borough - Le Plateau Mont-Royal
Zone 12	Borough - Rivière-des-Prairies - Pointe-aux-Trembles
Zone 13	Borough - Rosemont - La Petite-Patrie
Zone 14	Borough - Saint-Laurent
Zone 15	Borough - Saint-Léonard
Zone 16	Borough - Le Sud Ouest
Zone 17	Borough - Ville-Marie
Zone 18	Borough - Villeray - Saint-Michel - Parc-Extension
Zone 19.1	Borough - Verdun, Verdun part
Zone 19.2	Borough -Verdun, Île-Des-Soeurs part
Zone 20	Montréal-Est
Zone 21	Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Dollard-des-Ormeaux
Zone 22	Dorval, Hampstead, Côte-Saint-Luc, Montréal-Ouest, Mont-Royal, Westmount
Zone 23	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 24	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 25	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 26	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 27	Mirabel, Saint-Placide
Zone 28	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 29	MRC Les Moulins (Terrebonne, Mascouche).
Zone 30	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 31	Gore, Saint-Colomban, Saint-Jérôme.
Zone 32	Longueuil.
Zone 33	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 34	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 35	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 36	Brossard, La Prairie, Saint-Lambert.
Zone 37	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 38	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 39	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) February 2017		
Montreal CMA[1]	January 2017	February 2017
Trend[2]	19,827	20,547
SAAR	11,709	22,079
	February 2016	February 2017
Actual		
February - Single-Detached	75	123
February - Multiples	1,039	1,528
February - Total	1,114	1,651
January to February - Single-Detached	150	188
January to February - Multiples	1,822	2,270
January to February - Total	1,972	2,458

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Montréal CMA
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2017	123	52	29	0	3	1,236	7	192	1,651
February 2016	75	44	32	0	20	144	0	799	1,114
% Change	64.0	18.2	-9.4	n/a	-85.0	**	n/a	-76.0	48.2
Year-to-date 2017	188	76	47	0	20	1,573	7	538	2,458
Year-to-date 2016	150	64	81	0	45	546	0	1,006	1,972
% Change	25.3	18.8	-42.0	n/a	-55.6	188.1	n/a	-46.5	24.6
UNDER CONSTRUCTION									
February 2017	866	338	511	0	309	9,639	30	8,064	19,890
February 2016	694	312	434	0	243	9,450	0	8,447	20,121
% Change	24.8	8.3	17.7	n/a	27.2	2.0	n/a	-4.5	-1.1
COMPLETIONS									
February 2017	175	46	55	0	19	470	7	402	1,174
February 2016	142	22	34	0	19	828	1	417	1,463
% Change	23.2	109.1	61.8	n/a	0.0	-43.2	**	-3.6	-19.8
Year-to-date 2017	333	82	88	0	63	588	7	492	1,660
Year-to-date 2016	280	44	51	0	35	1,256	6	534	2,206
% Change	18.9	86.4	72.5	n/a	80.0	-53.2	16.7	-7.9	-24.8
COMPLETED & NOT ABSORBED									
February 2017	302	159	195	0	94	2,027	n/a	n/a	2,777
February 2016	354	190	171	0	64	2,302	n/a	n/a	3,081
% Change	-14.7	-16.3	14.0	n/a	46.9	-11.9	n/a	n/a	-9.9
ABSORBED									
February 2017	155	51	64	0	29	457	n/a	n/a	756
February 2016	138	33	63	0	19	908	n/a	n/a	1,161
% Change	12.3	54.5	1.6	n/a	52.6	-49.7	n/a	n/a	-34.9
Year-to-date 2017	312	86	104	0	71	628	n/a	n/a	1,201
Year-to-date 2016	289	54	80	0	28	1,450	n/a	n/a	1,901
% Change	8.0	59.3	30.0	n/a	153.6	-56.7	n/a	n/a	-36.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Island of Montréal									
February 2017	4	2	0	0	0	997	0	0	1,012
February 2016	3	6	0	0	6	79	0	707	801
Laval									
February 2017	9	6	4	0	0	35	0	0	54
February 2016	8	0	0	0	0	0	0	15	23
North Shore									
February 2017	53	14	25	0	0	99	0	81	272
February 2016	38	16	2	0	0	13	0	4	73
South Shore									
February 2017	35	30	0	0	3	105	7	111	291
February 2016	16	22	30	0	0	48	0	67	183
Vaudreuil-Soulanges									
February 2017	22	0	0	0	0	0	0	0	22
February 2016	10	0	0	0	14	4	0	6	34
Montréal CMA									
February 2017	123	52	29	0	3	1,236	7	192	1,651
February 2016	75	44	32	0	20	144	0	799	1,114
UNDER CONSTRUCTION									
Island of Montréal									
February 2017	102	42	67	0	137	6,532	0	3,224	10,237
February 2016	79	38	116	0	146	6,085	0	3,624	10,218
Laval									
February 2017	63	18	49	0	0	1,038	0	461	1,629
February 2016	49	10	36	0	12	871	0	756	1,900
North Shore									
February 2017	330	48	206	0	41	820	0	1,252	2,697
February 2016	276	72	107	0	41	1,217	0	1,795	3,673
South Shore									
February 2017	286	200	131	0	78	958	30	2,276	3,959
February 2016	203	166	120	0	23	982	0	1,909	3,483
Vaudreuil-Soulanges									
February 2017	85	30	58	0	53	291	0	851	1,368
February 2016	87	26	55	0	21	295	0	363	847
Montréal CMA									
February 2017	866	338	511	0	309	9,639	30	8,064	19,890
February 2016	694	312	434	0	243	9,450	0	8,447	20,121

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Island of Montréal									
February 2017	9	4	12	0	19	304	0	94	442
February 2016	13	2	4	0	0	517	0	14	550
Laval									
February 2017	15	2	5	0	0	63	0	48	133
February 2016	7	0	0	0	0	40	0	0	47
North Shore									
February 2017	57	14	14	0	0	18	5	208	316
February 2016	64	10	3	0	0	143	1	40	261
South Shore									
February 2017	62	26	0	0	0	59	2	44	193
February 2016	50	10	0	0	0	128	0	358	546
Vaudreuil-Soulanges									
February 2017	32	0	24	0	0	26	0	8	90
February 2016	8	0	27	0	19	0	0	5	59
Montréal CMA									
February 2017	175	46	55	0	19	470	7	402	1,174
February 2016	142	22	34	0	19	828	1	417	1,463
COMPLETED & NOT ABSORBED									
Island of Montréal									
February 2017	11	6	21	0	24	527	n/a	n/a	589
February 2016	10	13	16	0	3	823	n/a	n/a	865
Laval									
February 2017	35	18	35	0	4	336	n/a	n/a	428
February 2016	39	29	33	0	18	282	n/a	n/a	401
North Shore									
February 2017	150	66	85	0	48	723	n/a	n/a	1,072
February 2016	207	53	79	0	26	641	n/a	n/a	1,006
South Shore									
February 2017	76	64	27	0	8	363	n/a	n/a	538
February 2016	80	91	25	0	12	517	n/a	n/a	725
Vaudreuil-Soulanges									
February 2017	30	5	27	0	10	78	n/a	n/a	150
February 2016	18	4	18	0	5	39	n/a	n/a	84
Montréal CMA									
February 2017	302	159	195	0	94	2,027	n/a	n/a	2,777
February 2016	354	190	171	0	64	2,302	n/a	n/a	3,081

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Island of Montréal									
February 2017	10	4	15	0	18	304	n/a	n/a	351
February 2016	12	2	5	0	0	528	n/a	n/a	547
Laval									
February 2017	10	4	12	0	0	19	n/a	n/a	45
February 2016	14	3	3	0	3	53	n/a	n/a	76
North Shore									
February 2017	59	11	13	0	4	92	n/a	n/a	179
February 2016	57	17	17	0	0	210	n/a	n/a	301
South Shore									
February 2017	54	32	4	0	1	31	n/a	n/a	122
February 2016	48	10	18	0	0	115	n/a	n/a	191
Vaudreuil-Soulanges									
February 2017	22	0	20	0	6	11	n/a	n/a	59
February 2016	7	1	20	0	16	2	n/a	n/a	46
Montréal CMA									
February 2017	155	51	64	0	29	457	n/a	n/a	756
February 2016	138	33	63	0	19	908	n/a	n/a	1,161

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Montréal CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	2,499	824	832	0	386	6,378	26	6,678	17,834
% Change	4.1	21.5	35.3	n/a	21.4	-15.4	**	-3.6	-4.9
2015	2,400	678	615	0	318	7,542	4	6,924	18,744
% Change	-10.3	-7.1	-20.0	n/a	103.8	-27.2	33.3	98.3	0.4
2014	2,677	730	769	0	156	10,360	3	3,492	18,672
% Change	-11.9	3.3	41.4	n/a	102.6	18.7	-62.5	49.9	19.4
2013	3,039	707	544	0	77	8,728	8	2,329	15,632
% Change	-23.2	-31.4	-60.5	-100.0	-2.5	-26.0	n/a	2.5	-24.1
2012	3,958	1,030	1,377	1	79	11,801	0	2,272	20,591
% Change	-14.9	-12.6	-1.1	n/a	-20.2	-6.2	n/a	-0.4	-9.4
2011	4,653	1,178	1,392	0	99	12,582	0	2,281	22,719
% Change	-19.6	-8.3	-8.8	n/a	-39.6	22.2	n/a	-7.7	3.3
2010	5,789	1,284	1,527	0	164	10,293	0	2,472	22,001
% Change	6.3	24.4	30.1	n/a	-20.0	38.1	-100.0	-22.8	14.3
2009	5,446	1,032	1,174	0	205	7,452	32	3,200	19,251
% Change	-17.5	2.2	-12.5	n/a	-26.5	-6.9	146.2	-26.1	-12.2
2008	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type February 2017											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	% Change
Zone 1	0	0	0	0	0	0	0	2	0	2	-100.0
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	0	0	0	0	n/a
Zone 4	0	0	0	0	0	0	0	0	0	0	n/a
Zone 5	0	0	0	0	0	0	0	0	0	0	n/a
Zone 6	0	0	0	2	0	6	0	41	0	49	-100.0
Zone 7	0	1	0	2	0	0	0	365	0	368	-100.0
Zone 8	0	0	0	0	0	0	0	0	0	0	n/a
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	0	0	0	0	0	26	0	26	0	n/a
Zone 11	0	0	0	0	0	0	0	32	0	32	-100.0
Zone 12	1	0	2	0	0	0	63	24	66	24	175.0
Zone 13	0	0	0	0	0	0	0	12	0	12	-100.0
Zone 14	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 15	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 16	0	0	0	0	0	0	0	8	0	8	-100.0
Zone 17	0	0	0	0	0	0	832	302	832	302	175.5
Zone 18	0	0	0	0	0	0	0	0	0	0	n/a
Zone 19.1	0	0	0	0	0	0	44	0	44	0	n/a
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	3	1	0	0	0	0	0	0	3	1	200.0
Zone 22	0	0	0	0	0	0	41	0	41	0	n/a
Zone 23	3	1	0	0	0	0	35	0	38	1	**
Zone 24	5	2	0	0	4	0	0	0	9	2	**
Zone 25	1	5	6	0	0	0	0	15	7	20	-65.0
Zone 26	4	5	2	6	4	0	32	2	42	13	**
Zone 27	15	7	0	0	8	0	9	1	32	8	**
Zone 28	6	3	0	2	0	0	24	0	30	5	**
Zone 29	12	5	6	0	11	0	76	5	105	10	**
Zone 30	4	1	4	2	0	0	21	0	29	3	**
Zone 31	12	17	2	6	0	0	20	11	34	34	0.0
Zone 32	1	2	0	0	3	11	27	63	31	76	-59.2
Zone 33	5	1	2	0	0	0	0	0	7	1	**
Zone 34	0	0	0	0	0	4	0	21	0	25	-100.0
Zone 35	21	10	12	4	0	0	41	28	74	42	76.2
Zone 36	6	2	4	0	0	0	0	0	10	2	**
Zone 37	2	1	12	12	7	15	111	3	132	31	**
Zone 38	0	0	0	6	0	0	37	0	37	6	**
Zone 39	22	10	0	0	0	14	0	10	22	34	-35.3
Montréal CMA	123	75	52	44	37	50	1,439	945	1,651	1,114	48.2

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Zone 1	0	0	0	0	0	0	0	2	0	2	-100.0
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	0	0	0	0	n/a
Zone 4	0	2	0	0	0	0	0	0	0	2	-100.0
Zone 5	0	0	0	0	0	0	8	0	8	0	n/a
Zone 6	0	0	0	2	0	6	8	161	8	169	-95.3
Zone 7	0	1	0	4	0	0	0	367	0	372	-100.0
Zone 8	1	0	0	0	0	0	0	0	1	0	n/a
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	0	0	0	0	0	26	0	26	0	n/a
Zone 11	0	0	0	0	0	0	28	32	28	32	-12.5
Zone 12	1	0	4	0	0	0	63	24	68	24	183.3
Zone 13	0	0	0	0	0	20	0	26	0	46	-100.0
Zone 14	2	1	6	0	7	0	10	0	25	1	**
Zone 15	0	3	0	2	0	0	0	0	0	5	-100.0
Zone 16	1	0	0	0	0	0	0	8	1	8	-87.5
Zone 17	0	0	0	2	0	0	939	302	939	304	**
Zone 18	0	0	0	0	0	0	0	20	0	20	-100.0
Zone 19.1	0	0	0	0	0	0	53	0	53	0	n/a
Zone 19.2	0	0	0	0	4	0	0	0	4	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	3	3	0	0	0	0	0	0	3	3	0.0
Zone 22	0	0	0	0	0	12	112	0	112	12	**
Zone 23	6	1	0	0	0	0	46	0	52	1	**
Zone 24	7	4	0	2	4	0	0	247	11	253	-95.7
Zone 25	1	7	8	0	0	0	5	15	14	22	-36.4
Zone 26	11	18	2	8	4	5	40	27	57	58	-1.7
Zone 27	25	10	2	0	8	17	42	4	77	31	148.4
Zone 28	8	3	0	2	16	0	89	0	113	5	**
Zone 29	26	14	6	4	11	4	278	17	321	39	**
Zone 30	6	6	4	2	0	6	27	1	37	15	146.7
Zone 31	17	28	2	10	0	0	107	28	126	66	90.9
Zone 32	3	3	2	0	3	11	38	90	46	104	-55.8
Zone 33	6	2	2	0	0	0	0	80	8	82	-90.2
Zone 34	1	2	0	0	6	4	7	39	14	45	-68.9
Zone 35	25	15	16	6	0	0	41	37	82	58	41.4
Zone 36	7	3	4	0	0	8	0	82	11	93	-88.2
Zone 37	2	6	12	14	7	15	116	17	137	52	163.5
Zone 38	2	2	2	6	0	0	37	0	41	8	**
Zone 39	27	16	4	0	0	14	4	10	35	40	-12.5
Montréal CMA	188	150	76	64	70	122	2,124	1,636	2,458	1,972	24.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Zone 1	0	0	0	0	0	2	0	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	0	0	0
Zone 6	0	6	0	0	0	41	0	0
Zone 7	0	0	0	0	0	0	0	365
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	26	0	0	0
Zone 11	0	0	0	0	0	0	0	32
Zone 12	0	0	0	0	54	24	0	0
Zone 13	0	0	0	0	0	12	0	0
Zone 14	0	0	0	0	0	0	0	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	0	0	0	8
Zone 17	0	0	0	0	832	0	0	302
Zone 18	0	0	0	0	0	0	0	0
Zone 19.1	0	0	0	0	44	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	0	0	0	0	0	0	0
Zone 22	0	0	0	0	41	0	0	0
Zone 23	0	0	0	0	35	0	0	0
Zone 24	4	0	0	0	0	0	0	0
Zone 25	0	0	0	0	0	0	0	15
Zone 26	4	0	0	0	32	2	0	0
Zone 27	8	0	0	0	0	0	9	1
Zone 28	0	0	0	0	24	0	0	0
Zone 29	11	0	0	0	21	5	55	0
Zone 30	0	0	0	0	15	0	6	0
Zone 31	0	0	0	0	9	8	11	3
Zone 32	3	11	0	0	9	48	18	15
Zone 33	0	0	0	0	0	0	0	0
Zone 34	0	4	0	0	0	0	0	21
Zone 35	0	0	0	0	16	0	25	28
Zone 36	0	0	0	0	0	0	0	0
Zone 37	0	15	7	0	76	0	35	3
Zone 38	0	0	0	0	4	0	33	0
Zone 39	0	14	0	0	0	4	0	6
Montréal CMA	30	50	7	0	1,238	146	192	799

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	0	0	0	0	2	0	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	8	0	0	0
Zone 6	0	6	0	0	0	41	8	120
Zone 7	0	0	0	0	0	2	0	365
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	26	0	0	0
Zone 11	0	0	0	0	28	0	0	32
Zone 12	0	0	0	0	54	24	0	0
Zone 13	0	20	0	0	0	20	0	6
Zone 14	7	0	0	0	10	0	0	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	0	0	0	8
Zone 17	0	0	0	0	913	0	26	302
Zone 18	0	0	0	0	0	20	0	0
Zone 19.1	0	0	0	0	44	0	9	0
Zone 19.2	4	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	0	0	0	0	0	0	0
Zone 22	0	12	0	0	112	0	0	0
Zone 23	0	0	0	0	43	0	3	0
Zone 24	4	0	0	0	0	226	0	21
Zone 25	0	0	0	0	5	0	0	15
Zone 26	4	5	0	0	40	12	0	15
Zone 27	8	17	0	0	12	0	30	4
Zone 28	16	0	0	0	24	0	65	0
Zone 29	11	4	0	0	118	17	160	0
Zone 30	0	6	0	0	15	0	12	1
Zone 31	0	0	0	0	9	11	98	17
Zone 32	3	11	0	0	13	74	25	16
Zone 33	0	0	0	0	0	0	0	0
Zone 34	6	4	0	0	7	15	0	24
Zone 35	0	0	0	0	16	0	25	37
Zone 36	0	8	0	0	0	82	0	0
Zone 37	0	15	7	0	76	0	40	17
Zone 38	0	0	0	0	4	0	33	0
Zone 39	0	14	0	0	0	4	4	6
Montréal CMA	63	122	7	0	1,577	550	538	1,006

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market February 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Zone 1	0	0	0	2	0	0	0	2
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	0	0	0
Zone 6	0	2	0	47	0	0	0	49
Zone 7	0	3	0	0	0	365	0	368
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	26	0	0	0	26	0
Zone 11	0	0	0	0	0	32	0	32
Zone 12	3	0	54	24	0	0	66	24
Zone 13	0	0	0	12	0	0	0	12
Zone 14	0	1	0	0	0	0	0	1
Zone 15	0	2	0	0	0	0	0	2
Zone 16	0	0	0	0	0	8	0	8
Zone 17	0	0	832	0	0	302	832	302
Zone 18	0	0	0	0	0	0	0	0
Zone 19.1	0	0	44	0	0	0	44	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	3	1	0	0	0	0	3	1
Zone 22	0	0	41	0	0	0	41	0
Zone 23	3	1	35	0	0	0	38	1
Zone 24	9	2	0	0	0	0	9	2
Zone 25	7	5	0	0	0	15	7	20
Zone 26	12	13	30	0	0	0	42	13
Zone 27	23	7	0	0	9	1	32	8
Zone 28	6	5	24	0	0	0	30	5
Zone 29	29	5	21	5	55	0	105	10
Zone 30	8	3	15	0	6	0	29	3
Zone 31	14	23	9	8	11	3	34	34
Zone 32	1	13	12	48	18	15	31	76
Zone 33	7	1	0	0	0	0	7	1
Zone 34	0	4	0	0	0	21	0	25
Zone 35	33	14	16	0	25	28	74	42
Zone 36	10	2	0	0	0	0	10	2
Zone 37	14	28	76	0	42	3	132	31
Zone 38	0	6	4	0	33	0	37	6
Zone 39	22	10	0	18	0	6	22	34
Montréal CMA	204	151	1,239	164	199	799	1,651	1,114

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - February 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	0	0	2	0	0	0	2
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	2	0	0	0	0	0	2
Zone 5	0	0	8	0	0	0	8	0
Zone 6	0	2	0	47	8	120	8	169
Zone 7	0	7	0	0	0	365	0	372
Zone 8	1	0	0	0	0	0	1	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	26	0	0	0	26	0
Zone 11	0	0	28	0	0	32	28	32
Zone 12	5	0	54	24	0	0	68	24
Zone 13	0	0	0	40	0	6	0	46
Zone 14	8	1	17	0	0	0	25	1
Zone 15	0	5	0	0	0	0	0	5
Zone 16	1	0	0	0	0	8	1	8
Zone 17	0	2	913	0	26	302	939	304
Zone 18	0	0	0	20	0	0	0	20
Zone 19.1	0	0	44	0	9	0	53	0
Zone 19.2	0	0	4	0	0	0	4	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	3	3	0	0	0	0	3	3
Zone 22	0	12	112	0	0	0	112	12
Zone 23	6	1	43	0	3	0	52	1
Zone 24	11	6	0	226	0	21	11	253
Zone 25	9	7	5	0	0	15	14	22
Zone 26	19	28	38	15	0	15	57	58
Zone 27	35	27	12	0	30	4	77	31
Zone 28	24	5	24	0	65	0	113	5
Zone 29	45	22	116	17	160	0	321	39
Zone 30	10	14	15	0	12	1	37	15
Zone 31	19	38	9	11	98	17	126	66
Zone 32	5	14	16	74	25	16	46	104
Zone 33	8	2	0	0	0	0	8	82
Zone 34	1	6	13	15	0	24	14	45
Zone 35	41	21	16	0	25	37	82	58
Zone 36	11	11	0	82	0	0	11	93
Zone 37	14	35	76	0	47	17	137	52
Zone 38	4	8	4	0	33	0	41	8
Zone 39	31	16	0	18	4	6	35	40
Montréal CMA	311	295	1,593	591	545	1,006	2,458	1,972

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	% Change
Zone 1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	58	44	58	44	31.8
Zone 4	4	0	0	0	0	0	0	0	4	0	n/a
Zone 5	0	1	0	0	0	0	0	60	0	61	-100.0
Zone 6	0	0	0	0	9	0	0	0	9	0	n/a
Zone 7	1	0	4	2	0	0	2	0	7	2	**
Zone 8	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 9	0	0	0	0	0	0	0	13	0	13	-100.0
Zone 10	0	0	0	0	0	0	0	0	0	0	n/a
Zone 11	0	0	0	0	0	0	0	19	0	19	-100.0
Zone 12	0	2	0	0	0	0	10	16	10	18	-44.4
Zone 13	0	0	0	0	0	0	11	54	11	54	-79.6
Zone 14	1	0	0	0	0	0	0	13	1	13	-92.3
Zone 15	1	3	0	0	0	0	0	0	1	3	-66.7
Zone 16	1	0	0	0	0	0	5	0	6	0	n/a
Zone 17	0	0	0	0	3	0	312	312	315	312	1.0
Zone 18	0	0	0	0	0	0	2	0	2	0	n/a
Zone 19.1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	0	3	0	0	10	4	0	0	10	7	42.9
Zone 22	1	3	0	0	7	0	0	0	8	3	166.7
Zone 23	6	0	0	0	0	0	0	0	6	0	n/a
Zone 24	7	6	0	0	5	0	111	40	123	46	167.4
Zone 25	2	1	2	0	0	0	0	0	4	1	**
Zone 26	9	9	8	4	0	0	163	12	180	25	**
Zone 27	11	12	0	0	3	0	10	10	24	22	9.1
Zone 28	9	6	0	0	0	0	19	77	28	83	-66.3
Zone 29	4	9	6	4	11	3	20	55	41	71	-42.3
Zone 30	5	11	0	2	0	0	0	0	5	13	-61.5
Zone 31	20	18	4	0	0	0	14	29	38	47	-19.1
Zone 32	4	10	4	2	0	0	32	216	40	228	-82.5
Zone 33	13	2	0	6	0	0	0	15	13	23	-43.5
Zone 34	5	8	0	0	0	0	0	38	5	46	-89.1
Zone 35	17	11	2	0	0	0	39	114	58	125	-53.6
Zone 36	10	4	12	0	0	0	20	53	42	57	-26.3
Zone 37	4	7	6	2	0	0	0	3	10	12	-16.7
Zone 38	9	8	4	0	0	0	12	47	25	55	-54.5
Zone 39	32	8	0	0	24	46	34	5	90	59	52.5
Montréal CMA	176	143	52	22	72	53	874	1,245	1,174	1,463	-19.8

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Zone 1	0	1	0	0	0	0	3	32	3	33	-90.9
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	1	0	0	0	0	0	58	136	59	136	-56.6
Zone 4	5	1	0	0	0	0	0	0	5	1	**
Zone 5	0	1	0	0	0	0	0	60	0	61	-100.0
Zone 6	0	1	0	0	23	0	12	0	35	1	**
Zone 7	2	3	8	2	0	0	9	15	19	20	-5.0
Zone 8	0	1	0	0	0	0	0	6	0	7	-100.0
Zone 9	0	0	0	0	0	0	0	13	0	13	-100.0
Zone 10	0	0	0	0	0	0	0	0	0	0	n/a
Zone 11	0	0	0	0	0	0	0	19	0	19	-100.0
Zone 12	2	7	4	0	0	0	34	16	40	23	73.9
Zone 13	0	0	0	0	4	0	11	110	15	110	-86.4
Zone 14	3	0	0	0	8	0	8	13	19	13	46.2
Zone 15	1	3	0	0	0	0	0	0	1	3	-66.7
Zone 16	1	0	0	0	0	0	5	4	6	4	50.0
Zone 17	0	0	0	0	3	0	312	439	315	439	-28.2
Zone 18	0	0	0	0	0	0	2	7	2	7	-71.4
Zone 19.1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	1	4	0	0	16	4	0	0	17	8	112.5
Zone 22	3	4	0	0	16	0	0	0	19	4	**
Zone 23	8	3	0	0	0	0	0	0	8	3	166.7
Zone 24	11	7	0	0	9	8	111	47	131	62	111.3
Zone 25	6	3	4	0	0	0	0	7	10	10	0.0
Zone 26	15	15	16	4	0	4	163	12	194	35	**
Zone 27	23	25	2	2	3	0	17	36	45	63	-28.6
Zone 28	16	19	2	2	7	6	27	90	52	117	-55.6
Zone 29	24	18	12	6	14	7	51	74	101	105	-3.8
Zone 30	17	14	0	2	0	0	8	0	25	16	56.3
Zone 31	30	48	4	0	0	0	78	45	112	93	20.4
Zone 32	12	19	6	2	3	0	52	253	73	274	-73.4
Zone 33	17	5	0	8	0	0	9	15	26	28	-7.1
Zone 34	8	14	0	2	0	0	0	50	8	66	-87.9
Zone 35	37	17	2	4	0	0	58	120	97	141	-31.2
Zone 36	20	8	12	2	0	4	20	69	52	83	-37.3
Zone 37	8	11	6	4	0	7	0	3	14	25	-44.0
Zone 38	16	13	6	0	0	0	12	83	34	96	-64.6
Zone 39	47	21	4	4	38	46	34	16	123	87	41.4
Montréal CMA	334	286	88	44	144	86	1,094	1,790	1,660	2,206	-24.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	30	58	14
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	60	0	0
Zone 6	9	0	0	0	0	0	0	0
Zone 7	0	0	0	0	2	0	0	0
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	13	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	0	19	0	0
Zone 12	0	0	0	0	0	16	10	0
Zone 13	0	0	0	0	11	54	0	0
Zone 14	0	0	0	0	0	13	0	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	5	0	0	0
Zone 17	3	0	0	0	286	312	28	0
Zone 18	0	0	0	0	2	0	0	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	10	4	0	0	0	0	0	0
Zone 22	7	0	0	0	0	0	0	0
Zone 23	0	0	0	0	0	0	0	0
Zone 24	5	0	0	0	63	40	48	0
Zone 25	0	0	0	0	0	0	0	0
Zone 26	0	0	0	0	0	12	163	0
Zone 27	3	0	0	0	0	0	10	10
Zone 28	0	0	0	0	4	77	15	0
Zone 29	11	3	0	0	14	54	6	1
Zone 30	0	0	0	0	0	0	0	0
Zone 31	0	0	0	0	0	0	14	29
Zone 32	0	0	0	0	0	18	32	198
Zone 33	0	0	0	0	0	12	0	3
Zone 34	0	0	0	0	0	38	0	0
Zone 35	0	0	0	0	27	52	12	62
Zone 36	0	0	0	0	20	8	0	45
Zone 37	0	0	0	0	0	0	0	3
Zone 38	0	0	0	0	12	0	0	47
Zone 39	24	46	0	0	26	0	8	5
Montréal CMA	72	53	0	0	472	828	402	417

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	0	0	0	3	32	0	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	122	58	14
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	60	0	0
Zone 6	23	0	0	0	12	0	0	0
Zone 7	0	0	0	0	2	12	0	3
Zone 8	0	0	0	0	0	0	0	6
Zone 9	0	0	0	0	0	13	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	0	19	0	0
Zone 12	0	0	0	0	24	16	10	0
Zone 13	4	0	0	0	11	110	0	0
Zone 14	8	0	0	0	8	13	0	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	5	0	0	4
Zone 17	3	0	0	0	286	439	26	0
Zone 18	0	0	0	0	2	0	0	7
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	16	4	0	0	0	0	0	0
Zone 22	16	0	0	0	0	0	0	0
Zone 23	0	0	0	0	0	0	0	0
Zone 24	9	8	0	0	63	40	48	7
Zone 25	0	0	0	0	0	0	0	7
Zone 26	0	4	0	0	0	12	163	0
Zone 27	3	0	0	0	0	24	17	12
Zone 28	7	6	0	0	12	77	15	13
Zone 29	14	7	0	0	26	72	25	2
Zone 30	0	0	0	0	0	0	8	0
Zone 31	0	0	0	0	36	0	42	45
Zone 32	3	0	0	0	10	51	42	202
Zone 33	0	0	0	0	0	12	9	3
Zone 34	0	0	0	0	0	50	0	0
Zone 35	0	0	0	0	37	58	21	62
Zone 36	0	4	0	0	20	24	0	45
Zone 37	0	7	0	0	0	0	0	3
Zone 38	0	0	0	0	12	0	0	83
Zone 39	38	46	0	0	26	0	8	16
Montréal CMA	144	86	0	0	595	1,256	492	534

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market February 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016	Feb 2017	Feb 2016
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	30	58	14	58	44
Zone 4	4	0	0	0	0	0	4	0
Zone 5	0	1	0	60	0	0	0	61
Zone 6	0	0	9	0	0	0	9	0
Zone 7	7	2	0	0	0	0	7	2
Zone 8	0	1	0	0	0	0	0	1
Zone 9	0	0	0	13	0	0	0	13
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	19	0	0	0	19
Zone 12	0	2	0	16	10	0	10	18
Zone 13	0	0	11	54	0	0	11	54
Zone 14	1	0	0	13	0	0	1	13
Zone 15	1	3	0	0	0	0	1	3
Zone 16	1	0	5	0	0	0	6	0
Zone 17	3	0	286	312	26	0	315	312
Zone 18	0	0	2	0	0	0	2	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	7	10	0	0	0	10	7
Zone 22	8	3	0	0	0	0	8	3
Zone 23	6	0	0	0	0	0	6	0
Zone 24	12	6	63	40	48	0	123	46
Zone 25	4	1	0	0	0	0	4	1
Zone 26	13	13	0	12	167	0	180	25
Zone 27	14	12	0	0	10	10	24	22
Zone 28	9	6	4	77	15	0	28	83
Zone 29	21	16	14	54	6	1	41	71
Zone 30	5	13	0	0	0	0	5	13
Zone 31	23	17	0	0	15	30	38	47
Zone 32	6	12	0	18	34	198	40	228
Zone 33	13	8	0	12	0	3	13	23
Zone 34	5	8	0	38	0	0	5	46
Zone 35	19	11	27	52	12	62	58	125
Zone 36	22	4	20	8	0	45	42	57
Zone 37	10	9	0	0	0	3	10	12
Zone 38	13	8	12	0	0	47	25	55
Zone 39	56	35	26	19	8	5	90	59
Montréal CMA	276	198	489	847	409	418	1,174	1,463

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market January - February 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	1	3	32	0	0	3	33
Zone 2	0	0	0	0	0	0	0	0
Zone 3	1	0	0	122	58	14	59	136
Zone 4	5	1	0	0	0	0	5	1
Zone 5	0	1	0	60	0	0	0	61
Zone 6	0	1	35	0	0	0	35	1
Zone 7	12	5	0	12	0	3	19	20
Zone 8	0	1	0	0	0	6	0	7
Zone 9	0	0	0	13	0	0	0	13
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	19	0	0	0	19
Zone 12	6	7	24	16	10	0	40	23
Zone 13	4	0	11	110	0	0	15	110
Zone 14	3	0	16	13	0	0	19	13
Zone 15	1	3	0	0	0	0	1	3
Zone 16	1	0	5	0	0	4	6	4
Zone 17	3	0	286	439	26	0	315	439
Zone 18	0	0	2	0	0	7	2	7
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	1	8	16	0	0	0	17	8
Zone 22	10	4	9	0	0	0	19	4
Zone 23	8	3	0	0	0	0	8	3
Zone 24	20	7	63	48	48	7	131	62
Zone 25	10	3	0	0	0	7	10	10
Zone 26	27	19	0	16	167	0	194	35
Zone 27	28	27	0	24	17	12	45	63
Zone 28	27	25	10	77	15	15	52	117
Zone 29	50	27	26	76	25	2	101	105
Zone 30	17	16	0	0	8	0	25	16
Zone 31	33	44	36	0	43	49	112	93
Zone 32	22	21	7	51	44	202	73	274
Zone 33	17	13	0	12	9	3	26	28
Zone 34	8	16	0	50	0	0	8	66
Zone 35	39	21	37	58	21	62	97	141
Zone 36	32	14	20	24	0	45	52	83
Zone 37	14	22	0	0	0	3	14	25
Zone 38	22	13	12	0	0	83	34	96
Zone 39	82	52	33	19	8	16	123	87
Montréal CMA	503	375	651	1,291	499	540	1,660	2,206

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $599,999		$600,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
February 2017	1	10.0	0	0.0	4	40.0	2	20.0	3	30.0	10	-	494,154
February 2016	1	12.5	1	12.5	2	25.0	0	0.0	4	50.0	8	-	-
Year-to-date 2017	1	6.7	0	0.0	7	46.7	2	13.3	5	33.3	15	-	494,154
Year-to-date 2016	2	11.8	2	11.8	4	23.5	2	11.8	7	41.2	17	-	-
Laval													
February 2017	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	-	-
February 2016	0	0.0	0	0.0	3	33.3	4	44.4	2	22.2	9	-	-
Year-to-date 2017	0	0.0	2	20.0	3	30.0	1	10.0	4	40.0	10	-	-
Year-to-date 2016	1	4.8	1	4.8	4	19.0	10	47.6	5	23.8	21	-	-
North Shore													
February 2017	11	28.2	16	41.0	4	10.3	6	15.4	2	5.1	39	-	316,925
February 2016	5	15.6	15	46.9	9	28.1	2	6.3	1	3.1	32	-	-
Year-to-date 2017	19	22.9	35	42.2	15	18.1	10	12.0	4	4.8	83	-	412,220
Year-to-date 2016	21	27.3	30	39.0	16	20.8	7	9.1	3	3.9	77	-	292,464
South Shore													
February 2017	4	16.0	4	16.0	2	8.0	2	8.0	13	52.0	25	-	776,609
February 2016	3	6.7	14	31.1	10	22.2	6	13.3	12	26.7	45	-	-
Year-to-date 2017	7	13.2	15	28.3	10	18.9	5	9.4	16	30.2	53	-	776,609
Year-to-date 2016	5	7.4	23	33.8	16	23.5	7	10.3	17	25.0	68	-	-
Vaudreuil-Soulanges													
February 2017	4	40.0	6	60.0	0	0.0	0	0.0	0	0.0	10	-	-
February 2016	2	33.3	2	33.3	2	33.3	0	0.0	0	0.0	6	-	-
Year-to-date 2017	6	30.0	10	50.0	3	15.0	1	5.0	0	0.0	20	-	-
Year-to-date 2016	3	20.0	3	20.0	5	33.3	3	20.0	1	6.7	15	-	-
Montréal CMA													
February 2017	20	23.0	27	31.0	11	12.6	10	11.5	19	21.8	87	390,000	465,912
February 2016	11	11.0	32	32.0	26	26.0	12	12.0	19	19.0	100	402,500	455,995
Year-to-date 2017	33	18.2	62	34.3	38	21.0	19	10.5	29	16.0	181	395,000	446,877
Year-to-date 2016	32	16.2	59	29.8	45	22.7	29	14.6	33	16.7	198	400,000	447,606

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units February 2017						
Submarket	Feb 2017	Feb 2016	% Change	YTD 2017	YTD 2016	% Change
Zone 1	-	-	n/a	-	-	n/a
Zone 2	-	-	n/a	-	-	n/a
Zone 3	-	-	n/a	-	-	n/a
Zone 4	494,154	-	n/a	494,154	-	n/a
Zone 5	-	-	n/a	-	-	n/a
Zone 6	-	-	n/a	-	-	n/a
Zone 7	-	-	n/a	-	-	n/a
Zone 8	-	-	n/a	-	-	n/a
Zone 9	-	-	n/a	-	-	n/a
Zone 10	-	-	n/a	-	-	n/a
Zone 11	-	-	n/a	-	-	n/a
Zone 12	-	-	n/a	-	-	n/a
Zone 13	-	-	n/a	-	-	n/a
Zone 14	-	-	n/a	-	-	n/a
Zone 15	-	-	n/a	-	-	n/a
Zone 16	-	-	n/a	-	-	n/a
Zone 17	-	-	n/a	-	-	n/a
Zone 18	-	-	n/a	-	-	n/a
Zone 19.1	-	-	n/a	-	-	n/a
Zone 19.2	-	-	n/a	-	-	n/a
Zone 20	-	-	n/a	-	-	n/a
Zone 21	-	-	n/a	-	-	n/a
Zone 22	-	-	n/a	-	-	n/a
Zone 23	-	-	n/a	-	-	n/a
Zone 24	-	-	n/a	-	-	n/a
Zone 25	-	-	n/a	-	-	n/a
Zone 26	-	-	n/a	-	-	n/a
Zone 27	-	-	n/a	488,456	292,464	67.0
Zone 28	-	-	n/a	-	-	n/a
Zone 29	-	-	n/a	-	-	n/a
Zone 30	-	-	n/a	-	-	n/a
Zone 31	316,925	-	n/a	316,925	-	n/a
Zone 32	-	-	n/a	-	-	n/a
Zone 33	-	-	n/a	-	-	n/a
Zone 34	-	-	n/a	-	-	n/a
Zone 35	-	-	n/a	-	-	n/a
Zone 36	776,609	-	n/a	776,609	-	n/a
Zone 37	-	-	n/a	-	-	n/a
Zone 38	-	-	n/a	-	-	n/a
Zone 39	-	-	n/a	-	-	n/a
Montréal CMA	465,912	455,995	2.2	446,877	447,606	-0.2

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Twelve Months[3] Average Price[2] ($)	Last Twelve Months[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
February 2017	2,244	4,003	14,626	360,456	6.5	364,720	7.5
February 2016	2,302	4,304	17,695	342,494	7.7	350,566	8.9
% Change	-2.5	-7.0	-17.3	5.2	n.d.	4.0	n.d.
YTD 2017	3,484	7,504	14,200	357,981	8.2	n.d.	n.d.
YTD 2016	3,592	8,513	17,217	344,152	9.6	n.d.	n.d.
% Change	-3.0	-11.9	-17.5	4.0	n.d.	n.d.	n.d.
CONDOMINIUMS*							
February 2017	1,228	2,891	12,901	274,107	10.5	285,723	12.1
February 2016	1,111	3,062	14,051	266,639	12.6	276,350	14.1
% Change	10.5	-5.6	-8.2	2.8	n.d.	3.4	n.d.
YTD 2017	1,983	5,681	12,487	280,524	12.6	n.d.	n.d.
YTD 2016	1,744	5,831	13,548	269,822	15.5	n.d.	n.d.
% Change	13.7	-2.6	-7.8	4.0	n.d.	n.d.	n.d.
PLEX*							
February 2017	313	640	2,591	493,678	8.3	483,769	8.0
February 2016	304	687	3,060	466,583	10.1	466,271	9.4
% Change	3.0	-6.8	-15.3	5.8	n.d.	3.8	n.d.
YTD 2017	535	1,201	2,498	490,738	9.3	n.d.	n.d.
YTD 2016	515	1,318	2,963	466,295	11.5	n.d.	n.d.
% Change	3.9	-8.9	-15.7	5.2	n.d.	n.d.	n.d.
TOTAL							
February 2017	3,788	7,547	30,187	348,635	8.0	351,403	9.0
February 2016	3,720	8,064	34,890	334,671	9.4	338,546	10.5
% Change	1.8	-6.4	-13.5	4.2	n.d.	3.8	n.d.
YTD 2017	6,007	14,405	29,251	340,655	9.7	n.d.	n.d.
YTD 2016	5,856	15,683	33,810	332,001	11.5	n.d.	n.d.
% Change	2.6	-8.1	-13.5	2.6	n.d.	n.d.	n.d.

[1] Source: QFREB by the Centris® system
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last twelve months, to reduce strong variations from one month to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
February 2017

		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	118.1	124.8	2,044	8.6	66.4	860
	February	561	3.14	4.64	118.4	125.4	2,044	8.7	66.4	860
	March	561	3.14	4.64	118.4	125.8	2,047	8.5	66.3	862
	April	561	3.14	4.64	118.5	126.2	2,050	8.3	66.2	868
	May	561	3.14	4.64	118.5	126.6	2,056	8.0	66.1	869
	June	561	3.14	4.64	118.5	126.2	2,055	7.8	65.9	874
	July	567	3.14	4.74	118.5	125.9	2,052	7.7	65.6	873
	August	567	3.14	4.74	118.6	125.8	2,055	7.7	65.6	880
	September	561	3.14	4.64	119.1	126.4	2,076	7.5	66.1	883
	October	561	3.14	4.64	119.1	126.3	2,096	7.2	66.5	882
	November	561	3.14	4.64	119.0	125.9	2,107	6.8	66.5	880
	December	561	3.14	4.64	119.1	125.5	2,113	6.7	66.6	882
2017	January	561	3.14	4.64		126.2	2,125	6.6	66.8	889
	February	561	3.14	4.64		126.7	2,129	6.7	67.0	895
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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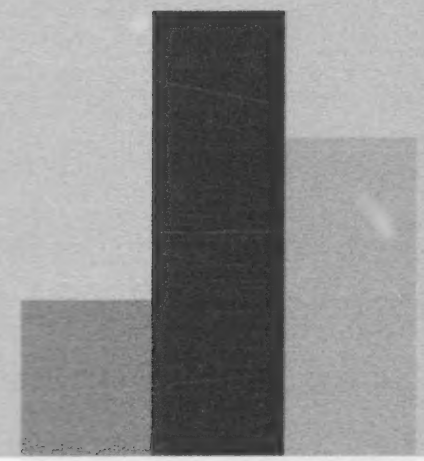

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